

UNITED STATES BANKRUPTCY COURT
DISTRICT OF PUERTO RICO

IN RE:
JOSE R VARGAS SANTA
BERNALIZ CASTRO RIVERA

DEBTOR (S)

CASE NO. 10-01766-SEK

CHAPTER 13

**TRUSTEE'S UNFAVORABLE REPORT
ON PROPOSED PLAN CONFIRMATION UNDER §1325**

TO THE HONORABLE COURT: NOW COMES, José R. Carrión, Chapter 13 Trustee, and very respectfully alleges and prays:

This is the Trustee's position regarding the request, under **11 U.S.C. §1325**, for the confirmation of a Chapter 13 Plan.

Debtor(s)' Income: **Under Median / 36 months commitment period.**

Gen Unsecured Pool: **\$0.00**

The **LIQUIDATION VALUE** of the estate has been determined in \$ **R2016 STM. \$3,000.00**

TOTAL ATTORNEYS FEES THRU PLAN: \$3,000.00 Fees paid: \$0.00 Fees Outstanding: \$3,000.00
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With respect to the proposed (amended) Plan dated: **April 09, 2010** (Dkt 15).

Plan Base: **17,400.00**

The proposed (amended) plan can not be confirmed because it has the following deficiencies:

- Insufficiently Funded to pay what it proposes (or needs) to pay [§1325(a)(6)]

Even without proof of claims by secured creditors Citifinancial and Doral Bank, the plan is insufficiently funded to pay what it proposes. Assuming Doral Bank and Citifinancial file for the exact proposed arrears amounts, minimum required base would be \$18,500.00.

- Feasibility [§1325(a)(6)]: There is/are no allowed claim(s) for creditor(s) dealt in the plan [FRBP RULE 3021].

There are no proof of claims by Secured Creditors Doral and Citifinancial, to which Debtors would pay secured arrears, so as to determine actual feasibility.

Due to the above described deficiencies in the proposed plan the Trustee Objects to the Confirmation of the same.

CERTIFICATE OF SERVICE: The Chapter 13 Trustee herewith certifies that a copy of this motion has been served via first class mail on the same date it is filed to: the DEBTOR(s), and to her/his/their attorney through CM-ECF notification system.

In San Juan, Puerto Rico this May 04, 2010.

/s/ Jose R. Carrion

/s/ Carlos Alsina -Staff Attorney

JOSE R. CARRION
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